

EXHIBIT 12

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

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IN RE: ALTA MESA RESOURCES, Case No:
INC. SECURITIES LITIGATION 4:19-cv-00957
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REMOTE ORAL AND VIDEOTAPED DEPOSITION OF
HOMER EUGENE "GENE" COLE, JR.
Wednesday, March 1, 2023

REMOTE ORAL AND VIDEOTAPED DEPOSITION OF HOMER
EUGENE "GENE" COLE, JR., produced as a witness at the
instance of the Class Plaintiffs, and duly sworn, was
taken in the above-styled and numbered cause on the
1st of March, 2023, from 9:39 a.m. to 5:41 p.m., before
Sharon Ross, Certified Shorthand Reporter in and for the
State of Texas located in Austin, Texas, reported
remotely by computerized stenotype machine, the witness
being located in Houston, Texas.

Reported by:

SHARON ROSS, Texas CSR #1961,
Hawaii CSR #432, RMR, CRR, CRC
Realtime Systems Administrator

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1 infilled -- an infill well, in your understanding?

2 A. Could be.

3 Q. Is a child well a type of infill well?

4 A. Yes.

5 Q. If you would refresh your marked exhibits

6 folder, you should have a file name beginning

7 Exhibit 0105. Do you have that?

8 A. Yes, sir.

9 Q. Okay. Please take a minute to review the
10 document; but just to inform your review, I'll note that
11 we've jumped ahead in time here almost a year and a half
12 since the last exhibit. So it's dated December 13th of
13 2018.

14 If you could, review the document; and let
15 me know when you're finished, please.

16 A. (Witness complies.) Okay.

17 Q. Having reviewed the document, do you recall the
18 Friday morning meeting in The Woodlands that Mr. Ellis
19 refers to in his email?

20 A. I do not recall. I recall meeting in The
21 Woodlands but not about a specific -- yeah.

22 Q. Do you remember giving a warning about your
23 lack of confidence in child wells?

24 MS. PRESTON: Objection, form.

25 A. I remember having multiple discussions on well

1 spacing, children wells, parent wells.

2 The industry was still in a learning curve,
3 you know, in multiple basins on what that looked like
4 and what to do to the offset when you complete a child
5 well.

6 Q. (BY MR. BRODEUR) What do you mean what to do
7 with the offset?

8 A. Well, other basins, they were actually
9 collapsing casing by fracing children wells and a
10 pressure sink.

11 So do you load the wells, not load the
12 wells? Do you shut them in? What do you do? What
13 preventative measure do you do to protect the existing
14 well and give the child well the best chance of success?

15 This was a hot topic in the industry at
16 this time at all the technical meetings and everything
17 else -- is, you know, what's everybody doing? What's
18 everybody trying?

19 Q. Do you remember having a lack of confidence
20 that Alta Mesa's child wells would ultimately perform up
21 to the expectations that Mr. Chappelle had for those
22 wells?

23 MS. PRESTON: Objection, form.

24 A. So my memory, I remember, yes, believing that
25 the child -- children well would not match the EUR of a

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